

MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD

DATE: July 8, 2005

PLACE: Meeting Room B, Town Hall

PRESENT: Kevin McNeil, Ann Dagle, Jay Montgomery, Caryn Shea

Hearings and/or meetings: NONE

The minutes of the meeting held June 10, 2005 were approved and signed.

New Member Applications: NONE

Refund Applications:

Mrs. Shea motioned to accept the following applications for refund pending no lien notice from the DOR:

Marie Forgit-Capezio – School Aide

Seconded by Mr. Montgomery, the motion was so voted 4 - 0.

Retirement Applications: NONE

New Business:

Mr. Montgomery motioned to accept the payment made by Rae Koenig for past prior membership service as a School Department employee from 1988 – 1989. The amount of creditable service granted is one year and six months. Seconded by Mrs. Dagle, the motion was voted 4 – 0.

Mrs. Dagle motioned to grant one month of creditable service to Frank Reheuser pursuant to section 4(1)c. Seconded by Mrs. Shea, the motion was voted 4 – 0.

Old Business: Mary Thompson, Kevin McNeil and Gail Sokolowski attended the PERAC Emerging Issues Forum on health insurance costs at Holy Cross College. The program was informative and gave the basics on how the costs will be estimated (similar to the unfunded liability actuarial studies).

Bill Schedules, Payrolls and Refunds: The following bill schedules, payrolls and refunds were approved and signed:

Warrant #7 \$1,340.24

Shrewsbury Light Dept.- May, June	\$39.16
Coalition to Preserve Ret Sec	\$500.00
Kevin McNeil	\$463.38
Jay Montgomery	\$337.70

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Payroll:	Gail A. Sokolowski	\$2,983.62
	Mary Thompson	\$250.00
	Retirees & refunds	\$331,235.84

Communications:

PERAC Memos: #19 was reviewed.

Investment reports were reviewed.

The next regular monthly meeting is scheduled for 2:30 PM on August 12, 2005. Atlanta Capital and Rhumbline money manager reviews will be conducted.

Respectfully submitted,

Executive Director

Member

Chair

Member

Member

Member